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A method of preparing for a positive active material for a rechargeable lithium battery is provided. In this method, a lithiated compound to be coated and an organic solution or aqueous solution including a coating-element source are putted into a mixer, the mixture is continuously stirred to mix the contents thoroughly, and a hot dry gas is introduced into the mixer to evaporate the solvent while the powder is continuously agitated. The resulting dry coated powdery compound is heat-treated at an elevated temperature to obtain an oxide coating on the lithiated compound.